



Press Release

## **YPOG advises Five Seasons Ventures on €40 million financing round of air up**

**Berlin, September 24, 2021** – A YPOG Team led by partner Frederik Gärtner advised European food tech VC Five Seasons Ventures on its follow on investment in scent-based taste startup air up. Five Seasons Ventures led this financing round. Other existing investors such as PepsiCo, Ippen Digital Media and Oyster Bay also participated. The round has a volume of over €40 million. A Team led by Frederik Gärtner has already supported Five Seasons Ventures in numerous other investments in the recent past, including its Series A investment in air up at the beginning of the year. The investment will further support international expansion, the launch of new flavours and bottles, and the near shoring of its production facilities.

Lead investor Five Seasons Ventures is a European venture capitalist based in Paris that aims to become the leading FoodTech VC in Europe, with an investment focus on innovative technology companies along the entire food value chain. In addition to capital, the VC also offers extensive technology and food expertise as well as a large network with a wide range of industry contacts. Five Seasons Ventures' portfolio companies also include companies such as YFood Labs, Just Spices, Her1 or Nu Company (both German).

"This further successful financing round of air up, as well as the renewed participation of Five Seasons Ventures and also beverage giant PepsiCo, shows the enormous global potential that investors see in the products. air up is simply a great idea that not only reduces daily sugar consumption, but also saves large amounts of single-use plastic at the same time," says YPOG partner Frederik Gärtner.

air up is the world's first refillable drinking system that can add flavor to water through scent alone, by leveraging the physiological phenomenon of retronasal smell – without sugar, additives or any other ingredients. When drinking from the air up bottle, scented air bubbles are added to tap water, which pass through the throat to the olfactory center and manifest in the brain as taste. The founders want to reduce the excessive consumption of sugar in the form of soft drinks and juices and at the same time save plastic and CO<sub>2</sub> by reducing the need for single use bottles. air up GmbH was founded in 2019 and has its headquarters in the heart of Munich. The Starter Sets and aroma pods are available at [www.air-up.com](http://www.air-up.com), Amazon, and in selected retailers such as Rossmann.

### **Advisors Five Seasons Ventures: YPOG**

Dr. Frederik Gärtner (Corporate/Venture Capital), Partner

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### **About YPOG**

YPOG is a boutique law firm for tax and business law which is active in the core fields of Tax, Funds, Corporate, Litigation, Transactions, IT/IP and notarial services. The Team at YPOG represents a broad client base, which ranges from emerging technology companies and family-run SMEs to large corporations as well as private equity and venture capital funds. YPOG has become one of the leading players for venture capital, private equity and fund structuring in Germany. The firm and its partners



have been recognized nationally and internationally by JUVE, Best Lawyers, Legal 500, Focus and Chambers and Partners. Today, YPOG has more than 70 experienced lawyers and tax specialists and a notary, in three offices in Berlin, Hamburg and Cologne. More information about YPOG: [www.ypog.law](http://www.ypog.law) and [www.linkedin.com/company/ypog](http://www.linkedin.com/company/ypog).

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